

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW MEXICO**

In re: LAS UVAS VALLEY DAIRIES,
a New Mexico General Partnership

Case No. 17-12356-11

Debtor.

**FIRST QUARTER 2022
LAS UVAS LIQUIDATING TRUST REPORT**

1. On July 24, 2019, the Court entered the Order Approving Settlement Agreement [Docket No. 549] (the “Global Settlement Order”), inter alia, approving a settlement between Robert Marcus, not individually, but solely in his capacity as successor liquidating trustee (the “Successor Trustee”), the Litigation Committee, and Metropolitan Life Insurance Company.

2. Pursuant to the Global Settlement Order, the Successor Trustee is required to file an annual and quarterly reports, containing: a summary of the assets, liabilities, income, and distributions of the Liquidating Trust, and a status report of all litigation for each relevant period.

3. Attached hereto as Exhibit A is the Quarterly Report for the First Quarter of 2022, prepared by the Successor Trustee, and encompassing the months of January - March 2022.

4. All information set forth in the reports is based on currently available information. The Successor Trustee reserves the right to amend, supplement, clarify, revise, or correct any of the filed reports based on newly discovered information or for any other reason necessary.

[Balance of page intentionally left blank.]

Las Uvas Valley Dairies
Liquidating Trust
Quarterly Reporting, 2022 Q1 (Jan 1 to Mar 31)
Account Balances

Change in Account Balances - Cash				
		Pay xx7401	xx8300	TOTAL
12/31	Ending Balance (Book)	\$ 26,122.83	\$ 3,096,519.58	\$ 3,122,642.41
	i. Cash Receipts	-	-	-
	ii. Cash Disbursements	(9.75)	(58,194.50)	(58,204.25)
	iii. Internal Acct Transfers - In	-	-	-
	iii. Internal Acct Transfers - Out	-	-	-
3/31	Ending Balance (Bank)	\$ 26,113.08	\$ 3,038,325.08	\$ 3,064,438.16
	<i>vii. Checks Outstanding</i>	\$ -	\$ -	-
3/31	Ending Balance (Book)	\$ 26,113.08	\$ 3,038,325.08	\$ 3,064,438.16

Las Uvas Valley Dairies
Liquidating Trust
Quarterly Reporting, 2022 Q1 (Jan 1 to Mar 31)
Income Summary

Income Summary			
	Pay xx7401	xx8300	TOTAL
Income			
A. Cash Sales	\$ -	\$ -	\$ -
Heifers/Calves	-	-	-
Cull Cows	-	-	-
Milk Sales - June	-	-	-
Milk Sales - July	-	-	-
Milk Sales - August	-	-	-
Patronage Dividend	-	-	-
Farm Share	-	-	-
Auction Proceeds - Equipment (Ag Direct)	-	-	-
Auction Proceeds - Equipment	-	-	-
Auction Proceeds - Cows	-	-	-
Auction Proceeds - Titled Vehicles	-	-	-
Sale Proceeds - House and Lot	-	-	-
Asset Sale Proceeds	-	-	-
Feed Sales	-	-	-
(-) Cash Refunds	-	-	-
B. Accounts Receivable	\$ -	\$ -	\$ -
C. Other Receipts	\$ -	\$ -	\$ -
DFA Retains	-	-	-
Trust Actions	-	-	-
Other Receipts	-	-	-
Total Income	\$ -	\$ -	\$ -

Las Uvas Valley Dairies
Liquidating Trust
Quarterly Reporting, 2022 Q1 (Jan 1 to Mar 31)
Disbursements Summary

Disbursements Summary			
	Pay xx7401	xx8300	TOTAL
Disbursements			
Class 1 Claims	-	-	-
Class 8 Claims	-	-	-
A. AP	-	-	-
B. Bank Charges	9.75	540.00	549.75
C. Contract Labor	-	-	-
D. Fixed Asset Payments	-	-	-
E. Insurance	-	-	-
F. Inventory Payments	-	-	-
G. Leases	-	-	-
H. Manufacturing Supplies	-	-	-
I. Office Supplies	-	-	-
J. Payroll - Net	-	-	-
K. Professional Fees	-	-	-
L. Rent	-	-	-
M. Repairs & Maintenance	-	-	-
N. Secured Creditor Payments	-	-	-
O. Taxes Paid - Payroll	-	-	-
P. Taxes Paid - Sales & Use	-	-	-
Q. Taxes Paid - Other	-	-	-
R. Telephone	-	-	-
S. Travel & Entertainment	-	-	-
Y. US Trustee Quarterly Fees	-	-	-
T. Trust Administration	-	57,654.50	57,654.50
U. Utilities	-	-	-
V. Vehicle Expenses	-	-	-
W. Other Operating Expenses	-	-	-
Total Disbursements	\$ 9.75	\$ 58,194.50	\$ 58,204.25

Las Uvas Valley Dairies
Liquidating Trust
Quarterly Reporting, 2022 Q1 (Jan 1 to Mar 31)
i. Cash Receipts

i. Cash Receipts						
DATE CLR	PAYEE	DESCRIPTION	Category	Sub Category	AMOUNT	ACCOUNT
					Total Cash Receipts	-

Las Uvas Valley Dairies
Liquidating Trust
Quarterly Reporting, 2022 Q1 (Jan 1 to Mar 31)
ii. Cash Disbursements

ii. Cash Disbursements						
Check #	DATE CLR	PAYEE	DESCRIPTION	Category	AMOUNT	ACCOUNT
	01/20/22	Bank of The West	Miscellaneous Fees	B. Bank Charges	180.00	xx8300
8583	01/24/22	Clark Hill P.L.C.	Legal Fees	T. Trust Administration	13,822.50	xx8300
8584	02/18/22	Clark Hill P.L.C.	Legal Fees	T. Trust Administration	25,092.50	xx8300
	02/22/22	Bank of The West	Miscellaneous Fees	B. Bank Charges	180.00	xx8300
8585	03/17/22	Clark Hill P.L.C.	Legal Fees	T. Trust Administration	18,739.50	xx8300
	03/21/22	Bank of The West	Miscellaneous Fees	B. Bank Charges	180.00	xx8300
	01/31/22	1st New Mexico Bank	Miscellaneous Fees	B. Bank Charges	3.25	Pay xx7401
	02/28/22	1st New Mexico Bank	Miscellaneous Fees	B. Bank Charges	3.25	Pay xx7401
	03/31/22	1st New Mexico Bank	Miscellaneous Fees	B. Bank Charges	3.25	Pay xx7401
Total Cash Disbursements					58,204.25	

**Las Uvas Valley Dairies
Liquidating Trust
Quarterly Reporting, 2022 Q1 (Jan 1 to Mar 31)**

	¹	03/31/22
ASSETS		
CASH BALANCES		
1st NM xx7401 - Prior Payroll	26,113	
BK of the West - xx8300 - Trust General	<u>3,038,325</u>	
		3,064,438
PROPERTY		
Uvas Springs Road	<u>-</u>	
		-
DFA RETAINS		
DFA Retains	<u>-</u>	
		-
TRUST ACTIONS		
	<u>-</u>	
		-
TOTAL ASSETS		<u>3,064,438</u>
LIABILITIES		
Class 1 - Priority Tax Claims		-
Class 5 - Dona Ana Treasurer		-
Class 8 - General Unsecured	12,517,519	(see Attached Exhibit A)
² Other Dona Ana County Taxes	488,146	
³ MetLife Reimbursement Claim	785,852	
Winddown Liabilities & Expenses	450,000	
TOTAL LIABILITIES		<u>14,241,516</u>
ESTIMATED SHORTFALL – PARTNERS’ LIABILITY		<u>(11,177,078)</u>

^{1|} Successor Trustee continues to reconcile the claims and related 502(h) claims. Amounts subject to verification and resolution of pending adversaries.

^{2|} Disputed. See Marcus' Objection Dona Ana County's Motion to Amend Proof of Claim and for Administrative Expenses Dkt. No. 587.

^{3|} Per Global Settlement Agreement less distributions to date. See Dkt. No. 549.

All amounts above subject to verification and increases/decreases due to new information obtained and/or additional amounts due and/or accruing (e.g., administrative expenses).

The Successor Trustee (the "Trustee"), his counsel and advisors, obtained the information related to Las Uvas Valley Dairies ("LUV") assets and liabilities from LUV's financial records and the Bankruptcy docket. Neither the Trustee, his agents, his advisors nor his attorneys guarantee or warrant the accuracy, the completeness, or correctness of the above data, and none of these parties are or may be liable for any loss or injury arising out of or caused in whole or in part by any acts, errors or omissions, whether negligent or otherwise, in procuring, compiling, collecting, interpreting, reporting, communicating or delivering the information contained therein. While every effort has been made to provide accurate and complete information herein, inadvertent errors or omissions may exist.

EXHIBIT A

					Class 8 Claims Balance as of 03/31/22 (Incl. Settlements & Adj.)	
Class	Claims No.	Schedule	Creditor	Amount	Class 8 Initial Distribution	Claim Balance ProRata
8	1		NM Taxation & Revenue	1,724.04	279.93	1,444.11 0.012%
8	3		Southern Dairy Supply CO.	95,143.99	15,448.20	79,695.79 0.637%
8	4		Interstate Billing Service	678.90	110.23	568.67 0.005%
8	5		Pinnacle Agriculture Distribution	764,319.74	124,099.92	640,219.82 5.115%
8	6		Hi Pro Feeds	175,217.00	28,449.37	- 0.000%
8	7		United Refrigeration	12,657.34	2,055.13	10,602.21 0.085%
8	8		Cumberland Valley Analytical Services	15,195.28	2,467.20	12,728.08 0.102%
8	9		W.W. Grainger	2,110.76	342.72	1,768.04 0.014%
8	10		Virtus Nutrition	26,092.44	4,236.54	21,855.90 0.175%
8	11		Alta Genetics USA	338,566.44	54,971.85	283,594.59 2.266%
8	13		Ludwig Farms	174,622.76	28,352.89	146,269.87 1.169%
8	14		Chairez Trucking	75,938.06	12,329.80	63,608.26 0.508%
8	15		I & A Transportation	31,918.80	5,182.54	26,736.26 0.214%
8	17		Holstein Assoc.	3,906.09	634.22	3,271.87 0.026%
8	18		Hansen Mueller	31,453.19	5,106.94	26,346.25 0.210%
8	19		Cereal Byproducts Co.	7,515.04	1,220.19	306,294.85 2.447%
8	20		C.J. & Sons Transport	237,600.00	38,578.28	- 0.000%
8	21		Ramos Farms	178,709.48	29,016.43	149,693.05 1.196%
8	22		Guillermo Villegas	11,000.00	1,786.03	9,213.97 0.074%
8	23		Madero Dairy Systems	154,940.19	25,157.10	129,783.09 1.037%
8	24		Cattle Feeds	395,064.01	64,145.16	330,918.85 2.644%
8	25		Eagle Supply Co.	204,719.30	33,239.56	425,397.74 3.398%
8	26		Two Rivers Veterinary Supply	6,371.42	1,034.51	5,336.91 0.043%
8	27		The Dairy Authority	69,045.74	11,210.71	57,835.03 0.462%
8	28		DBS Commodities	866,284.96	140,655.66	947,379.30 7.568%
8	29		Baron Supply	2,659.53	431.82	2,227.71 0.018%
8	31		Michael Conner	13,500.00	2,191.95	11,308.05 0.090%
8	32		Commodity Specialists Co.	71,240.06	11,567.00	59,673.06 0.477%
8	33		Iron City Equipment	67,336.36	10,933.17	56,403.19 0.451%
8	34		Imperial Western / Euler Hermes	99,962.64	16,230.58	83,732.06 0.669%
8	38		ST Genetics	40,920.00	6,644.04	34,275.96 0.274%
8	39		Fleetpride	1,630.89	264.80	1,366.09 0.011%
8	40		South Plains Implement	51,872.92	8,422.42	43,401.50 0.347%
8	42		Estelle Farms	140,779.40	22,857.86	117,921.54 0.942%
8	43		New Mexico Gas Co.	104,915.70	17,034.79	87,880.91 0.702%
8	46	3.58	Nasco	277.25	45.02	232.23 0.002%
8	47		NM State Land Office	629.00	102.13	- 0.000%
8	50		Big River Partnership	49,907.75	8,103.35	41,804.40 0.334%
8	51		Wagner Equipment	95,218.68	15,460.32	79,758.36 0.637%
8	52		Viriglia Adele Beyer- Junfin	16,840.00	2,734.25	14,105.75 0.113%
8	53	late	Nathan Segal & Co., Inc.	-	-	- 0.000%
8	54		WW Dairy Cattle, LLC	216,000.00	35,071.16	180,928.84 1.445%
8	55	late	Jeani Anderson	520,000.00	-	520,000.00 4.154%
8		3.1	3CRW Big O	37,263.50	6,050.34	31,213.16 0.249%
8		3.2	4Rivers Equipment	247.66	40.21	207.45 0.002%
8		3.3	Ag Sure	138,500.45	22,487.83	116,012.62 0.927%
8		3.4	AgriTech Analytics	3,906.91	634.35	3,272.56 0.026%
8		3.5	Alamo Livestock	75,846.00	12,314.85	63,531.15 0.508%
8		3.7	Animal Health International	284,434.98	46,182.71	238,252.27 1.903%
8		3.8	AT Disposal	86.00	13.96	- 0.000%
8		3.11	Border International	1,256.67	204.04	1,052.63 0.008%
8		3.12	Burns Butane Co.	11.88	1.93	9.95 0.000%

EXHIBIT A

Claims					Class 8 Initial		(A) (Continued from Page 1)	
Class	No.	Schedule	Creditor	Amount	Distribution	Claim Balance	ProRata	
8		3.13	California State Disbursement	585.55	95.07	-	0.000%	
8		3.14	Cargill Animal Nutrition	19,526.26	3,170.41	16,355.85	0.131%	
8		3.15	Carquest	706.10	114.65	591.45	0.005%	
8		3.2	Columbus Electric Co- op	64,748.45	10,512.98	-	0.000%	
8		3.22	Commodity & Ingredient Hedging	2,250.00	365.32	1,884.68	0.015%	
8		3.23	Crest Automation	10,955.48	1,778.80	9,176.68	0.073%	
8		3.26	DHI Computing Service	12,862.70	2,088.47	10,774.23	0.086%	
8		3.27	Double K	15,174.47	2,463.83	12,710.64	0.102%	
8		3.3	El Paso Electric	45,715.66	7,422.69	38,292.97	0.306%	
8		3.33	Fred Zamora	21,325.00	3,462.47	-	0.000%	
8		3.34	Genske, Mulder & Co.	60,055.00	9,750.92	50,304.08	0.402%	
8		3.35	Gordon Environmental	7,995.58	1,298.21	6,697.37	0.054%	
8		3.37	H2O Deming	13,520.00	2,195.20	11,324.80	0.090%	
8		3.39	Hatch Auto Electric	8,972.43	1,456.82	7,515.61	0.060%	
8		3.4	Hatfield Manufacturing	4,425.00	718.47	3,706.53	0.030%	
8		3.42	Honstein Oil	8,820.52	1,432.16	7,388.36	0.059%	
8		3.44	IAS Laboratories	95.00	15.42	79.58	0.001%	
8		3.45	Imerys	1,694.06	275.06	1,419.00	0.011%	
8		3.49	Laird Manufacturing	10,464.12	1,699.02	8,765.10	0.070%	
8		3.5	Landus Cooperative	38,993.10	6,331.17	32,661.93	0.261%	
8		3.53	Mesa Feed Co.	4,146.31	673.22	4,146.31	0.033%	
8		3.55	Midwest Systems, Inc.	3,109.74	504.92	2,604.82	0.021%	
8		3.56	Mixer Center Rosewell	28,410.49	4,612.91	23,797.58	0.190%	
8		3.57	Morrison Supply	6,735.20	1,093.57	5,641.63	0.045%	
8		3.59	Nathan Segal	26,403.09	4,286.98	22,116.11	0.177%	
8		3.61	New Mexico Irrigation	4,162.52	675.85	3,486.67	0.028%	
8		3.62	New Mexico Mutual	156.52	25.41	131.11	0.001%	
8		3.63	Ortega Trucking	2,782.08	451.72	2,330.36	0.019%	
8		3.64	Peacock Brothers	4,336.84	704.16	3,632.68	0.029%	
8		3.66	Pipe Metal Sales	5,406.58	877.85	4,528.73	0.036%	
8		3.68	Raul Zamora	110,954.01	18,015.21	92,938.80	0.742%	
8		3.69	Rush Truck Center	684.90	111.20	573.70	0.005%	
8		3.7	Sanco Oil	17,016.56	2,762.92	14,253.64	0.114%	
8		3.71	SemiTorr Group	2,616.86	424.89	2,191.97	0.018%	
8		3.72	Sherman Pease Scale	6,204.74	1,007.44	5,197.30	0.042%	
8		3.75	Southwest Disposal	6,473.88	1,051.14	5,422.74	0.043%	
8		3.76	Southwest Veterinary Clinic	7,086.33	1,150.58	5,935.75	0.047%	
8		3.77	Southwest Well Scan	12,150.00	1,972.75	10,177.25	0.081%	
8		3.79	Tallgrass Commodities	117,262.93	19,039.57	98,223.36	0.785%	
8		3.83	Univar USA	14,785.39	2,400.65	12,384.74	0.099%	
8		3.84	Valley Ag	19,278.73	3,130.22	16,148.51	0.129%	
8		3.85	Verizon Wireless	8,333.59	1,353.10	6,980.49	0.056%	
8		3.88	Waltrex	4,618.66	749.92	3,868.74	0.031%	
8		3.89	Wild West Pest Control	866.50	140.69	725.81	0.006%	
8			MetLife Remaining Claim, per Dkt 549			6,481,297.00	51.778%	
				6,678,906.13	1,000,000.00	12,517,518.61	100.000%	

**Las Uvas Valley Dairies Litigation Report
(as of Mar 31, 2022)**

Filed Litigation

Defendant	Demand	Case Number	Settlement Amount	Date of Settlement	Claim Amount	502(h) Waiver?	Status
Jeani Anderson	\$ 520,000.00	17-12356	n/a	n/a	\$ 520,000.00	n/a	Late Claim Filed; Objection to be Filed
Dona Ana County Treasurer		20-cv-01014					Appeal Pending at 10th Circuit. Fully Briefed and Awaiting Argument Date or Disposition
Hortons & Coll (Chapter 7 Trustee)		20-01004	\$ 1,975,000.00	01/13/21			Finalized
Dean Horton		19-01009	¹ \$60,000.00	01/13/21			Finalized
Frances Horton		19-01009	² \$60,000.00	01/13/21			Finalized
Mitchell Horton		19-01009	\$ 35,000.00	08/26/19	\$ -	n/a	Finalized
Loren Horton		19-01009	\$ 250,000.00	07/24/17	\$ -	n/a	Finalized
Landaverde, et al.	\$ 21,000.00	19-01010	\$ 21,500.00	04/04/19	N/A	n/a	Finalized
Cattle Feeds Ltd. LP	\$ 250,000.00	19-01013	\$ 115,000.00	07/01/19	\$ 395,064.01	yes	Finalized
Cereal Byproducts Company	\$ 601,021.66	19-01014	\$ 300,000.00	06/28/19	\$ 7,515.04	no	Finalized
Commodities Specialists Company	\$ 180,145.20	19-01015	\$ 29,573.70	05/21/19	\$ 71,240.06	yes	Finalized
DBS Commodities, Ltd. Co.	\$ 1,000,000.00	19-01016	\$ 221,750.00	07/11/19	\$ 866,284.96	no	Finalized
H2O Deming, LLC	\$ 77,431.00	19-01017	\$ 4,000.00	09/05/19	\$ 13,520.00	yes	Finalized
Hansen-Mueller Co.	\$ 229,762.39	19-01018	\$ -	07/08/19	\$ 31,453.19	n/a	Finalized
Hi Pro Feeds	\$ 606,045.80	19-01019	\$ 94,500.00	10/23/19	Waived	Yes	Finalized
Imperial Western Products, Inc.	\$ 278,700.12	19-01020	\$ 15,000.00	07/11/19	\$ 99,962.64	yes	Finalized
Virtus Nutrition	\$ 235,969.36	19-01021	\$ 15,000.00	07/23/19	\$ 78,753.51	yes	Finalized
Eagle Supply Company, LLC	\$ 1,119,810.96	19-01024	\$ 261,500.00	08/02/19	\$ 425,397.74	no	Finalized
Fred Zamora	\$ 30,000.00	19-01025	\$ 12,500.00	05/06/19	Waived	yes	Finalized
J&V General Contractor	\$ 43,907.00	19-01026	n/a	n/a	n/a	n/a	Judgment 6/10/2019 \$44,257; Collection Ceased
Nathan Segal and Co., Inc.	\$ 318,781.89	19-01027	\$ -	-	\$ 22,116.11	n/a	Dismissed
Rogelio C. Ortega, d/b/a Ortega Trucking	\$ 32,748.80	19-01028	n/a	n/a	\$ 2,782.08	n/a	Judgment 7/22/2019 \$33,098.80; Collection Ceased
Robert Franzoy	\$ 18,476.73	19-01029	\$ 1,500.00	09/23/19	Waived	yes	Finalized
Tallgrass Commodities, LLC	\$ 526,535.12	19-01030	\$ 35,000.00	08/20/19	\$ 117,262.93	yes	Finalized
Wagner Equipment Co.	\$ 82,237.45	19-01031	\$ 26,200.00	07/15/19	\$ 95,218.68	yes	Finalized
Desert Gardens	\$ 21,428.74	19-01032	\$ 6,000.00	09/18/19	\$ -	yes	Finalized
Honstein Oil Company	\$ 74,659.26	19-01033	\$ -	06/19/19	\$ 8,820.52	n/a	Dismissed
Koziels Hoofttrimming	\$ 30,689.39	19-01034	n/a	n/a	n/a	n/a	Judgment 6/20/2019 \$31,039.39; Collection Ceased
South Plains Implement, Ltd.	\$ 107,975.89	19-01035	\$ 5,750.00	09/06/19	\$ 51,823.92	yes	Finalized
Cabela's LLC	\$ 27,114.74	19-01036	\$ 20,000.00	07/10/19	\$ -	yes	Finalized

1) Joint with Frances

2) Joint with Dean

Demand Letters

Defendant	Demand	Case Number	Settlement Amount	Date of Settlement	Claim Amount	502(h) Waiver?	Status
C.J. & Sons		Demand	\$ 15,000.00	05/19/19	Waived	yes	Finalized
Iron City Equipment		Demand	\$ 10,000.00	07/10/19	\$ 67,336.36	yes	Finalized
Landus Cooperative		Demand	\$ 6,466.60	08/27/19	\$ 38,993.10	yes	Finalized